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**WIFA Chairman Steve Owens Announces
Chloride DWID to Receive Emergency Funding**

PHOENIX (June 18, 2003) Chairman Steve Owens announced today the Water Infrastructure Finance Authority of Arizona (WIFA) will loan \$800,000 to Chloride DWID (CDWID) to construct a permanent solution to the District's water supply problems.

CDWID's well began failing in May, causing a water shortage and voluntary water use reductions. Many customers are currently hauling water.

The U.S. Dept. of Agriculture Rural Development (RD) has pledged a \$500,000 grant and a \$300,000 loan to CDWID. The problem is, the federal funding process takes time. The good news is, the WIFA Board of Directors can advance interim funds and receive reimbursement once RD finalizes its funding.

"WIFA's interim funding will ensure that CDWID can construct the improvements as quickly as possible," Owens said. "Completing the project will require a lot of cooperation among federal, state, and local agencies, but we are confident that CDWID will have the long-term infrastructure it needs by the spring of 2004."

Background

WIFA is an independent state agency that administers the Clean Water Revolving Fund (CWRF) for wastewater and water reclamation construction projects. It also administers the Drinking Water Revolving Fund (DWRF) for drinking water construction projects.

Both funds get their money from federal and state sources. Interest rates are typically below market rates.

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